

Form 1120-S

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or
is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

OMB No. 1545-0123

2023

For calendar year 2023 or tax year beginning , ending

A S election effective date 06/10/81	TYPE OR PRINT	Name N & M CORPORATION	D Employer identification number 52-1226139
B Business activity code number (see instructions) 532100		Number, street, and room or suite no. If a P.O. box, see instructions. 15101 SENECA RD	E Date incorporated 06/10/1981
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code GERMANTOWN MD 20874	F Total assets (see instructions) \$ 193,921

- G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No
- H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination
- I Enter the number of shareholders who were shareholders during any part of the tax year **2**
- J Check if corporation: (1) ☐ Aggregated activities for section 469 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Income	1a Gross receipts or sales	b Less Returns and allowances	c Balance	1c	
	2 Cost of goods sold (attach Form 1125-A)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4	
	5 Other income (loss) (see instructions—attach statement)			5	
	6 Total income (loss). Add lines 3 through 5			6	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)			7	
	8 Salaries and wages (less employment credits)			8	
	9 Repairs and maintenance			9	
	10 Bad debts			10	
	11 Rents			11	
	12 Taxes and licenses			12	
	13 Interest (see instructions)			13	
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14	
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	
	17 Pension, profit-sharing, etc., plans			17	
	18 Employee benefit programs			18	
19 Energy efficient commercial buildings deduction (attach Form 7205)			19		
20 Other deductions (attach statement)		SEE STMT 1	20	455	
21 Total deductions. Add lines 7 through 20			21	455	
22 Ordinary business income (loss). Subtract line 21 from line 6			22	-455	
Tax and Payments	23a Excess net passive income or LIFO recapture tax (see instructions)	23a		23c	
	b Tax from Schedule D (Form 1120-S)	23b			
	c Add lines 23a and 23b (see instructions for additional taxes)				
	24a Current year's estimated tax payments & preceding year's overpayment credited to the current year	24a		24z	
	b Tax deposited with Form 7004	24b			
	c Credit for federal tax paid on fuels (attach Form 4136)	24c			
	d Elective payment election amount from Form 3800	24d			
	z Add lines 24a through 24d			24z	
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			25	
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed			26	
	27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid			27	
	28 Enter amount from line 27: Credited to 2024 estimated tax Refunded			28	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer EVELYN MCEWAN Date _____ Title PRESIDENT	

Paid Preparer Use Only	Print/Type preparer's name YOAV KATZ	Preparer's signature YOAV KATZ	Date 09/12/24	Check <input type="checkbox"/> if self-employed	PTIN P01057947
	Firm's name KATZ & CO., P.A.	Firm's EIN 52-1260827			
	Firm's address 4641 MONTGOMERY AVE STE 200 BETHESDA, MD 20814	Phone no. 301-951-8700			

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120-S (2023)

1	Check accounting method:	a <input type="checkbox"/> Cash	b <input checked="" type="checkbox"/> Accrual	Yes	No
		c <input type="checkbox"/> Other (specify)			
2	See the instructions and enter the:				
	a Business activity	BUS RENTAL			
	b Product or service	TRANSPORTATION EQUIPMENTS			
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation				X
4	At the end of the tax year, did the corporation:				
	a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below				X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

<p>b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below _____</p>		
		X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below.		X
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(i) Total shares of restricted stock
(ii) Total shares of non-restricted stock

b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?		X
If "Yes," complete lines (i) and (ii) below.		

(i) Total shares of stock outstanding at the end of the tax year
(ii) Total shares of stock outstanding if all instruments were executed

6	Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction?	X
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7	Check this box if the corporation issued publicly offered debt instruments with original issue discount If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.	<input type="checkbox"/>		
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8 If the corporation **(a)** was a C corporation before it elected to be an S corporation **or** the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, **and** **(b)** has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions \$

9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
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10	Does the corporation satisfy one or more of the following? See instructions	X
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<p>a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.</p>			
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b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense.

c The corporation is a tax shelter and the corporation has business interest expense.
If "Yes," complete and attach **Form 8990**, Limitation on Business Interest Expense Under Section 163(j).

11 Does the corporation satisfy **both** of the following conditions? **X**

a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.

b The corporation's total assets at the end of the tax year were less than \$250,000.

If "Yes," the corporation is not required to complete Schedules L and M-1.

Schedule B Other Information (see instructions) (continued)

	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
If "Yes," enter the amount of principal reduction	\$	
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?		X
b If "Yes," did or will the corporation file required Form(s) 1099?		X
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 15	\$	
16 At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X

Schedule K Shareholders' Pro Rata Share Items

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 -455
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Interest income	4 107
	5 Dividends: a Ordinary dividends	5a
	b Qualified dividends	5b
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a
	b Collectibles (28%) gain (loss)	8b
	c Unrecaptured section 1250 gain (attach statement)	8c
	9 Net section 1231 gain (loss) (attach Form 4797)	9
Credits	10 Other income (loss) (see instructions)	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b
Alternative Minimum Tax (AMT) Items	c Section 59(e)(2) expenditures	12c
	d Other deductions (see instructions)	12d
	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c
	d Other rental real estate credits (see instructions)	13d
	e Other rental credits (see instructions)	13e
Items Affecting Shareholder Basis	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions)	13g
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>	
Items Affecting Shareholder Basis	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties – gross income	15d
	e Oil, gas, and geothermal properties – deductions	15e
	f Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c
	d Distributions (attach statement if required) (see instructions)	16d
	e Repayment of loans from shareholders	16e
	f Foreign taxes paid or accrued	16f

Schedule K Shareholders' Pro Rata Share Items (continued)			Total amount	
Other Information	17a Investment income	17a	107	
	b Investment expenses	17b		
	c Dividend distributions paid from accumulated earnings and profits	17c		
	d Other items and amounts (attach statement) SEE STATEMENT 2			
Reconciliation	18 Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	-348	

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			37,727		40,327
2a Trade notes and accounts receivable		68,594		68,594	
b Less allowance for bad debts	()		68,594	()	68,594
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)					
6 Other current assets (attach statement)					
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (attach statement)					
10a Buildings and other depreciable assets		416,251		416,251	
b Less accumulated depreciation	(416,251)		0	(416,251)	0
11a Depletable assets					
b Less accumulated depletion	()			()	
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)					
b Less accumulated amortization	()			()	
14 Other assets (attach statement) STMT 3			85,000		85,000
15 Total assets			191,321		193,921
Liabilities and Shareholders' Equity					
16 Accounts payable			3,899		3,899
17 Mortgages, notes, bonds payable in less than 1 year					
18 Other current liabilities (attach statement) STMT 4			2,715		2,715
19 Loans from shareholders			50,000		50,000
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (attach statement)					
22 Capital stock			10,000		10,000
23 Additional paid-in capital					
24 Retained earnings			124,707		127,307
25 Adjustments to shareholders' equity (attach statement)					
26 Less cost of treasury stock	()			()	
27 Total liabilities and shareholders' equity			191,321		193,921

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	2,600	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize):		STMT 5	2,948
a Depreciation \$		6 Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
b Travel and entertainment \$		a Depreciation \$	
4 Add lines 1 through 3	2,600	7 Add lines 5 and 6	2,948
		8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	-348

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account (see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	124,707			
2 Ordinary income from page 1, line 22				
3 Other additions STMT 6	107			2,948
4 Loss from page 1, line 22	(455)			
5 Other reductions				
6 Combine lines 1 through 5	124,359			2,948
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6	124,359			2,948

Form **1120-S** (2023)

Schedule K-1
(Form 1120-S)Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Shareholder's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Corporation		Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items	
A Corporation's employer identification number 52-1226139		1 Ordinary business income (loss) -273	13 Credits
B Corporation's name, address, city, state, and ZIP code N & M CORPORATION 15101 SENECA RD GERMANTOWN MD 20874		2 Net rental real estate income (loss)	
C IRS Center where corporation filed return E-FILE		3 Other net rental income (loss)	
D Corporation's total number of shares Beginning of tax year 1,000 End of tax year 1,000		4 Interest income 64	
		5a Ordinary dividends	
		5b Qualified dividends	14 Schedule K-3 is attached if checked <input type="checkbox"/>
		6 Royalties	15 Alternative minimum tax (AMT) items
		7 Net short-term capital gain (loss)	
		8a Net long-term capital gain (loss)	
		8b Collectibles (28%) gain (loss)	
		8c Unrecaptured section 1250 gain	
Part II Information About the Shareholder		9 Net section 1231 gain (loss)	16 Items affecting shareholder basis
E Shareholder's identifying number 213-46-8911		10 Other income (loss)	
F Shareholder's name, address, city, state, and ZIP code EVELYN MCEWAN 1405 DUBLIN DRIVE SILVER SPRING MD 20902			
G Current year allocation percentage 60.000000 %			17 Other information 64
H Shareholder's number of shares Beginning of tax year 600 End of tax year 600		11 Section 179 deduction	V* STMT
I Loans from shareholder Beginning of tax year \$ 50,000 End of tax year \$ 50,000		12 Other deductions	AC* STMT
		18 More than one activity for at-risk purposes*	
		19 More than one activity for passive activity purposes*	
* See attached statement for additional information.			

For IRS Use Only

**Schedule K-1
(Form 1120-S)**Department of the Treasury
Internal Revenue Service**2023**

For calendar year 2023, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Shareholder's Share of Income, Deductions, Credits, etc.
See separate instructions.**Part I Information About the Corporation****A** Corporation's employer identification number
52-1226139**B** Corporation's name, address, city, state, and ZIP code
N & M CORPORATION**15101 SENECA RD
GERMANTOWN MD 20874****C** IRS Center where corporation filed return
E-FILE**D** Corporation's total number of shares
Beginning of tax year **1,000**
End of tax year **1,000****Part II Information About the Shareholder****E** Shareholder's identifying number
213-13-5010**F** Shareholder's name, address, city, state, and ZIP code
**BRUCE UTHUS
8616 DAKOTA DRIVE
GAITHERSBURG MD 20877****G** Current year allocation percentage **40.000000 %****H** Shareholder's number of shares
Beginning of tax year **400**
End of tax year **400****I** Loans from shareholder
Beginning of tax year \$ **0**
End of tax year \$ **0**

For IRS Use Only

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) -182	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income 43		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis
10	Other income (loss)		
		17	Other information
		A	43
11	Section 179 deduction	V*	STMT
12	Other deductions	AC*	STMT
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		

* See attached statement for additional information.

Form 1120-S	Section 199A Information Worksheet	2023
For calendar year 2023 or tax year beginning _____, ending _____		

Name N & M CORPORATION	Employer Identification Number 52-1226139
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY		□	□	□
Column B			□	□	□
Column C			□	□	□
Column D			□	□	□
Column E			□	□	□

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	-455				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property	10,000				
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Federal Statements

Statement 1 - Form 1120-S, Page 1, Line 20 - Other Deductions

Description	Amount
ACCOUNTING FEES	\$ 450
BANK SERVICE FEES	5
TOTAL	\$ 455

Statement 2 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

Description	Amount
SECTION 199A INFORMATION - SEE ATTACHED WRK	\$

Statement 3 - Form 1120-S, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
LOANS TO SENECA VENTURE LLC	\$ 85,000	\$ 85,000
TOTAL	\$ 85,000	\$ 85,000

Statement 4 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
MD PTE TAX PAYABLE	\$ 2,715	\$ 2,715
TOTAL	\$ 2,715	\$ 2,715

Statement 5 - Form 1120-S, Page 5, Schedule M-1, Line 5 - Income on Books Not on Return

Description	Amount
FEDERAL INCOME TAX REFUND	\$ 2,948
TOTAL	\$ 2,948

Statement 6 - Form 1120-S, Page 5, Schedule M-2, Line 3(a) - Other Additions

Description	Amount
INTEREST INCOME	\$ 107
TOTAL	\$ 107

52-1226139

Federal Statements

EVELYN MCEWAN

213-46-8911

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

Description		Shareholder Amount
8990 GROSS RECEIPTS FOR 2022		40
8990 GROSS RECEIPTS FOR 2021		20,400

52-1226139

Federal Statements

BRUCE UTHUS

213-13-5010

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

Description	Shareholder Amount
8990 GROSS RECEIPTS FOR 2022	26
8990 GROSS RECEIPTS FOR 2021	13,600

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information	2023
For calendar year 2023 or tax year beginning _____, ending _____		

Name N & M CORPORATION EVELYN MCEWAN	Taxpayer Identification Number 52-1226139 213-46-8911
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY		□	□	□
Column B			□	□	□
Column C			□	□	□
Column D			□	□	□
Column E			□	□	□

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	-273				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property		6,000			
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information	2023
For calendar year 2023 or tax year beginning _____, ending _____		

Name N & M CORPORATION BRUCE UTHUS	Taxpayer Identification Number 52-1226139 213-13-5010
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-182				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property	4,000				

Other Information:
QBI allocable to cooperative pmts received
W-2 wages allocable to qualified payments
Section 199A(g) deduction

Section 199A REIT dividends

Federal Asset Report

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
1	81 CHEVY-WAYNE BUSE-2	6/15/81	30,650			30,650	5 MO S/L	30,650	0
2	84 CHEVY-CARPENTER BUS	6/01/84	22,740			22,740	5 MO S/L	22,740	0
3	91 GMC VAN CON-16 BUSES-2	3/11/91	42,384			42,384	5 MO200DB	42,384	0
4	1995 GMC BUS 19 PASS	4/02/96	26,500			26,500	5 MO200DB	26,500	0
5	1991 GMC VAN-16 PASS BUSES-3-USEI	2/05/03	22,500			22,500	5 MO200DB	22,500	0
6	1994 CHEVY BUS USED	2/05/03	7,500			7,500	5 MO200DB	7,500	0
7	1996 CHEVY SCHOOL BUS-USED	5/13/05	11,500			11,500	5 MO200DB	11,500	0
8	2006 BLUE BIRD B2VC1400S SCHOOL I	11/03/06	115,845			115,845	5 MO S/L	115,845	0
9	1999 BLUE BIRD B1 VC SCHOOL BUS-I	2/18/08	19,250			19,250	5 MO200DB	19,250	0
10	2000 CHEV BLUE BIRD MICRO SCHOO	7/01/08	19,750			19,750	5 MO200DB	19,750	0
11	2-23 PASSENGER THOMAS MINOTOUR	6/11/10	87,632			87,632	5 MO S/L	87,632	0
12	WHITE RV BUS	5/09/14	10,000			10,000	3 MO S/L	10,000	0
Total Other Depreciation			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>
Total ACRS and Other Depreciation			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>
Grand Totals			416,251			416,251		416,251	0
Less: Dispositions and Transfers			0			0		0	0
Less: Start-up/Org Expense			0			0		0	0
Net Grand Totals			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>

AMT Asset Report

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
1	81 CHEVY-WAYNE BUSE-2	6/15/81	30,650			30,650	5 MO S/L	30,650	0
2	84 CHEVY-CARPENTER BUS	6/01/84	22,740			22,740	5 MO S/L	22,740	0
3	91 GMC VAN CON-16 BUSES-2	3/11/91	42,384			42,384	5 MO200DB	42,384	0
4	1995 GMC BUS 19 PASS	4/02/96	26,500			26,500	5 MO200DB	26,500	0
5	1991 GMC VAN-16 PASS BUSES-3-USEI	2/05/03	22,500			22,500	5 MO200DB	22,500	0
6	1994 CHEVY BUS USED	2/05/03	7,500			7,500	5 MO200DB	7,500	0
7	1996 CHEVY SCHOOL BUS-USED	5/13/05	11,500			11,500	5 MO200DB	11,500	0
8	2006 BLUE BIRD B2VC1400S SCHOOL I	11/03/06	115,845			115,845	5 MO S/L	115,845	0
9	1999 BLUE BIRD B1 VC SCHOOL BUS-I	2/18/08	19,250			19,250	5 MO200DB	19,250	0
10	2000 CHEV BLUE BIRD MICRO SCHOO	7/01/08	19,750			19,750	5 MO200DB	19,750	0
11	2-23 PASSENGER THOMAS MINOTOUR	6/11/10	87,632			87,632	5 MO S/L	87,632	0
12	WHITE RV BUS	5/09/14	10,000			10,000	3 MO S/L	10,000	0
Total Other Depreciation			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>
Total ACRS and Other Depreciation			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>
Grand Totals			416,251			416,251		416,251	0
Less: Dispositions and Transfers			<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
Net Grand Totals			<u>416,251</u>			<u>416,251</u>		<u>416,251</u>	<u>0</u>